

3-004A017

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER
425 WALNUT STREET
CINCINNATI, OHIO 45202-3957
513-381-2838
CABLE: TAFTHOL TWX: 810-461-2623
FAX: 513-381-0205

WASHINGTON, D.C. OFFICE
SUITE 500 — 825 INDIANA AVENUE, N.W.
WASHINGTON, D.C. 20004-2901
202-628-2838
FAX: 202-347-3419

COLUMBUS, OHIO OFFICE
21 EAST STATE STREET
COLUMBUS, OHIO 43215-4221
614-221-2838
FAX: 614-221-2007

December 21, 1992

NORTHERN KENTUCKY OFFICE
THOMAS MORE CENTRE
2670 CHANCELLOR DRIVE
CRESTVIEW HILLS, KENTUCKY 41017-3491
606-331-2838
513-381-2838
FAX: 513-381-6613

CERTIFIED MAIL
RETURN RECEIPT REQUESTED
Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423
Attn: Mildred Lee
Room 2303

18085
RECORDATION NO. FILED 1423

JAN 4 1993 -3 55 PM
INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Railroad Equipment Lease Agreement, a primary document, dated September 17, 1992.

The names and addresses of the parties to the document are as follows:

LESSOR: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

LESSEE: Soo Line Railroad Company
Box 350
Minneapolis, Minnesota 55440

JAN 4 3 55 PM '93
RECORDED & INDEXED

The equipment covered by the enclosed document is one hundred fifteen (115) 100 ton, 4,000 cubic foot capacity gondola railcars currently bearing the reporting marks set forth in Exhibit A hereto.

A fee of \$16.00 is enclosed. Please return the original executed copy of the enclosed document to:

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

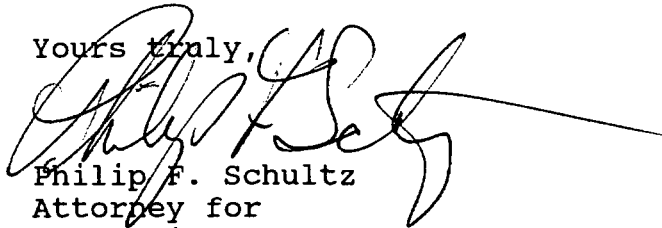
Ms. Mildred Lee
December 21, 1992
Page 2

A short summary of the document to appear in the index follows:

Railroad Equipment Lease Agreement between Soo Line Railroad Company, Box 350, Minneapolis, Minnesota, as Lessee, and The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202, as Lessor, dated September 17, 1992 and covering one hundred fifteen (115), 100 ton, 4,000 cubic foot capacity gondola railcars.

Please call me if you should have any questions.

Yours truly,

A handwritten signature in black ink, appearing to read "Philip F. Schultz", with a long horizontal line extending to the right.

Philip F. Schultz
Attorney for
The David J. Joseph Company

PFS/lsc
Enclosure

1ccf112.djj

Exhibit A

EQUIPMENT: One hundred fifteen (115) 100 Ton 4,000 cubic foot capacity gondolas built in 1970 by Thrall and carrying reporting marks from the series DJJX 1722-1836, inclusive (hereinafter referred to collectively as the "Cars" and individually as a "Car"). The Cars are all steel, flat bottom, rotary dump gondolas with standard AAR Zee - Section center and draft sills.

Interstate Commerce Commission
Washington, D.C. 20423

1/5/93

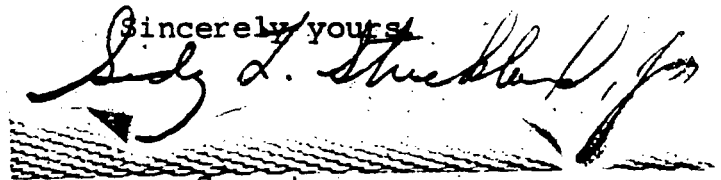
OFFICE OF THE SECRETARY

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, Ohio 45202-3957

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/4/93 at 3:55pm, and assigned recordation number(s). 18085 & 18086

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

LEASE AGREEMENT

JAN 4 1993 -3 55 PM

INTERSTATE COMMERCE COMMISSION

LESSOR: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202
Attn: Railroad Equipment Leasing & Marketing
Division

LESSEE: Soo Line Railroad Company
Box 350
Minneapolis, Minnesota 55440

EQUIPMENT: One hundred fifteen (115) 100 Ton 4,000 cubic foot capacity gondolas built in 1970 by Thrall and carrying reporting marks from the series DJJX 1722-1836, inclusive (hereinafter referred to collectively as the "Cars" and individually as a "Car"). The Cars are all steel, flat bottom, rotary dump gondolas with standard AAR Zee - Section center and draft sills.

LEASE TERM, RATE AND STRUCTURE: The lease agreement dated September 17, 1992, shall commence upon delivery of the Cars to the Lessee designated interchange point (estimated to be October 1, 1992), and continue in full force in effect until either party issues written notification cancelling this agreement. Such cancellation to provide a 30 day prior written notification. The lease rentals shall be payable monthly in advance at a rate of per Car, per month (U.S. currency) on a full service lease basis, provided, however, that an annual mileage cap of 40,000 miles per Car on a pro-rata basis shall exist. In the event that the annual mileage per Car shall exceed 40,000 miles, the Lessee agrees to pay the Lessor the sum of per mile for each mile above 40,000 miles per Car.

RETURN PROVISIONS: Upon termination of this lease, Soo Line Railroad shall restrict the empty Cars for inspection by Lessor and provide 90 days storage at no cost to Lessor and thereafter provide free movement on the Soo Line system as directed by Lessor.

USE OF CARS: The Soo Line Railroad shall be responsible for the use of the Cars and shall indemnify and hold The David J. Joseph Company harmless from all liabilities related to the use of the Cars; provided, however, that Lessee shall not be responsible for any liabilities resulting from the negligence or willful misconduct of Lessor, its agents and/or its employees. The Cars will be used only for transporting commodities for which they were designed and intended. The Cars shall be covered under Soo Lines customary insurance coverage and Soo Line agrees to provide The David J. Joseph Company with a schedule of such coverage.

MAINTENANCE: Lessor shall, at its expense, perform, arrange and pay for all maintenance and repairs made necessary by ordinary wear and tear during the lease term.

CASUALTY OCCURRENCES: Lessee assumes all risk of loss, destruction, damage (including damage caused by cornering, sideswiping, derailment, abusive or improper loading or unloading methods, or unfair usage), theft or condemnation (such occurrences hereinafter called "Casualty Occurrences") of the Cars while on Lessee's line. In the event of a Casualty Occurrence to a Car while on Lessee's line, Lessee shall promptly notify Lessor of same in writing and shall pay Lessor the settlement value for such Car as determined pursuant to Rule 107 of the AAR Interchange Rules. If the Casualty Occurrence to a Car occurs while on another railroad's line, Lessor shall seek the settlement value for such Car from the possessing railroad pursuant to Rule 107 of the AAR Interchange Rules.

MISCELLANEOUS: The David J. Joseph Company shall be responsible for any and all transportation or switching charges in order to deliver the Cars to the Soo Line Railroad. In addition, The David J. Joseph Company shall pay the Soo Line Railroad up to [REDACTED] (U.S. currency) per Car in order to restencil the Cars with the reporting marks described above.

LESSOR: The David J. Joseph Company

BY: BSJ McW

TITLE: Pres. Cso

DATE: 10/22/90

WITNESS: Susan Hardinburg

LESSEE: Soo Line Railroad Company

BY: Mike Hamee

TITLE: AVP MxS

DATE: 12/2/92

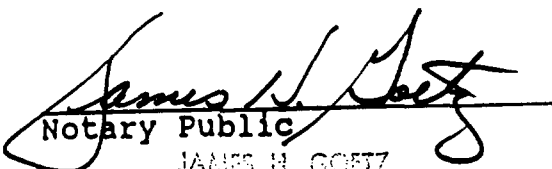
WITNESS: [Signature]

STATE OF OHIO

COUNTY OF HAMILTON

SS:

The foregoing instrument was acknowledged before me this 22nd day of OCTOBER, 1992, by DOUGLAS F. McMillan, the Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.



Notary Public
JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 10, 1995

STATE OF

COUNTY OF

SS:

The foregoing instrument was acknowledged before me this 3RD day of DECEMBER, 1992, by PETER M. McNAMEE, the AVP-MIS, HH-US of SOLINE RAILROAD, a MINNESOTA corporation, on behalf of the corporation.

 GORDON L. NELSON
NOTARY PUBLIC—MINNESOTA
HENNEPIN COUNTY
My Commission Expires Feb. 26, 1993

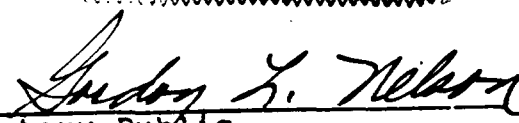

Notary Public


Exhibit A

EQUIPMENT: One hundred fifteen (115) 100 Ton 4,000 cubic foot capacity gondolas built in 1970 by Thrall and carrying reporting marks from the series DJJX 1722-1836, inclusive (hereinafter referred to collectively as the "Cars" and individually as a "Car"). The Cars are all steel, flat bottom, rotary dump gondolas with standard AAR Zee - Section center and draft sills.

CERTIFICATE

JAN 4 1993 - 3 55 PM

The undersigned, Stephen M. Griffith, Jr., a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original documents.



Notary Public

Stephen M. Griffith, Jr. Attorney at Law
Notary Public-State of Ohio
My commission has no expiration
date Section 147.03 O.R.C.